

Financial Market

Wall Street Professionals Not Inclined to Do Any Unnecessary Business.

MONEY MORE PLENTIFUL
BOND ISSUES AGAIN IN GOOD DEMAND ABROAD.

New York, May 4.—The professional trading element in the stock market was inclined to look with suspicion on the manifestation of strength today owing to the persistence with which liquidation had been pressed on similar advances lately. Nevertheless the developments were not reported in the direction of real relief from some of the factors that have borne most heavily on the financial situation.

Foreign exchange developments are taken by the resumption of foreign demand for bond issues. The day's rumors on that subject were varied, and embraced a wide assortment of reported sales in Paris, London and Berlin. While none of these was officially verified, the general indications were sufficient to warrant the assumption that large transactions were being consummated in the international market.

The most clearly defined reports pointed to New York City revenue bonds, St. Paul and Big Four bonds, and in various terms, other railroad bond issues. Estimates of the amount of these sales ran from \$50,000,000 to more than \$100,000,000.

The reopening of this source of supply for American capital requirements constituted a relief to bankers and investors for the condition of the American market, which has thrown the bond market into a lethargic state and halted the progress of the plans for improvement and extension.

The London money market gave evidence today that the period of strain in that market had definitely ended. The arrival in London of last week's final and heaviest gold shipment from New York quickened the decisive decline in money rates.

Sales of bonds abroad involve, of course, a prominent addition to the remittances made in interest payments, but this consideration is outweighed by the evident ability to employ additional capital on advantageous terms in domestic enterprise with the plain indication offered by the bond market of scarcity of capital available in our domestic markets. The funding of the country's indebtedness on account of commercial balances into mortgage loans, operates to increase the demand on the money market to meet these maturities.

The new turn in the bond market obscured the topics which had been weighing on stocks. Report of further curtailment of iron production was received, and uneasiness over the copper trade situation was unabated. There is an anxiety over the showing to be made by the coming government crop report.

Bonds were firmer. Total sales (par value), \$2,354,000; U. S. bonds unchanged on call.

STOCK QUOTATIONS.

Sales.	H.	L.	C.
Allis-Chalmers	100	33	33
Amal. Coal	60,200	66 1/2	66 1/2
Amal. Ag. Ind.	100	42 1/2	42 1/2
Amal. Beet Sugar	100	10 1/2	10 1/2
Amal. Can	100	10 1/2	10 1/2
Amal. C. & F.	2,500	58 1/2	58 1/2
Amal. Coal Oil	1,500	32 1/2	32 1/2
Amal. C. & L.	100	24 1/2	24 1/2
Amal. Ice Secur.	100	24 1/2	24 1/2
Amal. Lined	100	4 1/2	4 1/2
Amal. Locomotive	35,000	76 1/2	76 1/2
Amal. S. R.	100	10 1/2	10 1/2
Amal. Steel R.	1,500	12 1/2	12 1/2
Amal. Tel. & Tel.	37,500	134 1/2	134 1/2
Amal. Tel. Pfd.	100	34 1/2	34 1/2
Amal. Woolen	100	10 1/2	10 1/2
Amal. Mining Co.	2,800	40 1/2	40 1/2
Amal. Union	14,000	108 1/2	108 1/2
Amal. Preferred	1,100	12 1/2	12 1/2
Amal. C. & L.	3,000	108 1/2	108 1/2
Amal. B. & O.	100	108 1/2	108 1/2
Amal. Beth. Steel	3,000	108 1/2	108 1/2
Amal. Brook. Rep.	3,700	185 1/2	185 1/2
Amal. Pac. Steel	2,800	185 1/2	185 1/2
Amal. Leather	2,800	41 1/2	41 1/2
Amal. C. & L.	100	108 1/2	108 1/2
Amal. C. & N.	100	200	200
Amal. Ches. & Ohio	5,300	84 1/2	84 1/2
Amal. Ches. & Alton	100	24 1/2	24 1/2
Amal. C. & N.	100	24 1/2	24 1/2
Amal. C. & N. W.	100	145 1/2	145 1/2
Amal. C. & S. L.	100	86 1/2	86 1/2
Amal. Colo. & F. I.	1,000	37 1/2	37 1/2
Amal. Colo. & So.	100	133 1/2	133 1/2
Amal. Con. Goods	100	15 1/2	15 1/2
Amal. Del. & Hudson	300	168 1/2	168 1/2
Amal. D. & C.	100	78 1/2	78 1/2
Amal. Dist. Securities	300	29 1/2	29 1/2
Amal. Erie	4,000	108 1/2	108 1/2
Amal. Gen. Electric	300	36 1/2	36 1/2
Amal. N. Y. C. & H. R.	2,000	132 1/2	132 1/2
Amal. Gl. Nor. ore cfs.	2,000	62 1/2	62 1/2
Amal. Ill. Central	400	134 1/2	134 1/2
Amal. Inter-Met.	100	53 1/2	53 1/2
Amal. Inter. Harvester	300	91 1/2	91 1/2
Amal. Inter. Paper	300	16 1/2	16 1/2
Amal. Inter. Pump	400	43 1/2	43 1/2
Amal. Iowa Central	100	19 1/2	19 1/2
Amal. K. C. Southern	100	32 1/2	32 1/2
Amal. Laclede Gas	100	100 1/2	100 1/2
Amal. Louis. & Nash.	1,200	144 1/2	144 1/2
Amal. M. & S. P.	100	86 1/2	86 1/2
Amal. M. & S. P. & S. M.	400	136 1/2	136 1/2
Amal. M. & K. T.	6,200	40 1/2	40 1/2
Amal. Mo. Pacific	300	67 1/2	67 1/2
Amal. National Biscuit	2,000	73 1/2	73 1/2
Amal. N. Y. C. & H. R.	10,200	118 1/2	118 1/2
Amal. N. Y. Central	10,200	118 1/2	118 1/2
Amal. N. Y. O. & W.	500	42 1/2	42 1/2
Amal. N. Y. R. E. & E.	100	71 1/2	71 1/2
Amal. Nor. Pacific	7,300	128 1/2	128 1/2
Amal. Pacific Mail	300	25 1/2	25 1/2
Amal. Pennsylvania	21,000	132 1/2	132 1/2
Amal. P. C. & S. L.	1,300	107 1/2	107 1/2
Amal. P. C. & S. L.	1,300	99 1/2	99 1/2
Amal. Pittsburgh	400	37 1/2	37 1/2
Amal. Pull. Pal. Car.	100	161 1/2	161 1/2
Amal. Steel Spring	113,600	152 1/2	152 1/2
Amal. Repub. Steel	800	33 1/2	33 1/2
Amal. Rock Island	12,000	44 1/2	44 1/2
Amal. S. F. & P. 2	2,200	46 1/2	46 1/2
Amal. S. F. & P. 3	2,200	46 1/2	46 1/2
Amal. S. S. & L.	100	72 1/2	72 1/2
Amal. So. Pacific	65,000	123 1/2	123 1/2
Amal. So. Railway	21,000	132 1/2	132 1/2
Amal. Tenn. Copper	600	60 1/2	60 1/2
Amal. Tenn. Copper	200	27 1/2	27 1/2
Amal. Tenn. Copper	200	27 1/2	27 1/2
Amal. T. St. L. & W.	200	39 1/2	39 1/2
Amal. Union Pacific	102,200	177 1/2	177 1/2
Amal. U. S. Realty	1,300	72 1/2	72 1/2
Amal. U. S. Rubber	181,800	38 1/2	38 1/2
Amal. U. S. Steel	4,200	113 1/2	113 1/2
Amal. Va. Car. Chem.	2,600	42 1/2	42 1/2
Amal. Wash. Steel	4,800	43 1/2	43 1/2
Amal. Western Md.	1,000	44 1/2	44 1/2
Amal. West. Electric	2,000	87 1/2	87 1/2
Amal. W. & L. E.	100	67 1/2	67 1/2

Total sales for the day, 790,000 shares.

METAL MARKETS.

New York, May 4.—The market for standard copper on the New York metal

exchange was weak today, with spot, May, June and July quoted at \$1.19 1/2 to \$1.20 1/2. London market recorded a part of an early break, closing firm, with spot at \$1.19 1/2 and futures at \$1.19 1/2 to \$1.20 1/2. The market for electrolytic copper, \$1.20 1/2 to \$1.21 1/2; and casting, \$1.19 1/2 to \$1.20 1/2. Arrivals at New York, 15 tons. Custom house returns showed exports of 720 tons.

Lead, weak, with spot and May at \$3.20 1/2 to \$3.21 1/2; June, July and August, \$3.20 1/2 to \$3.21 1/2. London closed steady, with spot at \$1.18 1/2 and futures at \$1.19 1/2 to \$1.20 1/2.

TREASURY STATEMENT.

Washington, May 4.—The condition of the treasury at the beginning of business today was as follows:

Gold coin	\$850,348,869
Silver dollars	490,405,000
United States notes	7,748,000
Silver certificates outstanding	490,405,000
Standard silver dollars in general fund	1,500,978
Working balance in treasury	21,194,701
In banks to credit of treasury	34,748,552
Subsidiary silver coin	21,619,648
Minor coin	1,129,568
Gold bullion	80,890,975

MONEY, SILVER, ETC.

New York, May 4.—Money on call, steady. 20-day call, ruling rate, 4 1/2 per cent; closing bid, 4 1/2 per cent; offered at 4 1/2 per cent.

The time loans were for sixty days, 4 1/2 per cent; for ninety days, 4 1/2 per cent; for six months, 4 1/2 per cent; for one year, 4 1/2 per cent.

Sterling exchange, very weak, with London, 24s. 6d. for 100s. at \$4.84 1/2 to \$4.85 1/2.

Commercial bills, \$4.84 1/2 to \$4.85 1/2. Mexican dollars, 44c. Government bonds, steady.

GRAIN AND PROVISIONS.

Chicago, May 4.—Suspicion that lead in the market had been the cause of wheat pulling down the price of wheat today. Rains in western Kansas and Nebraska, and the fact that the market for all the rest, the market finished lower for domestic wheat, and 1/2c off, and 1/2c to 1/4c higher, and provisions 25c to 60c higher.

Corn was hammered down by speculators. September had a range of 1/2c and 1/4c, and the market closed at 58 1/2c. Cash corn was about 1/2c off, with not enough offerings. No. 2 yellow, 1 1/2c; No. 3, 1 1/4c.

Oats were unusually dull today, and kept within narrow limits. September had a range of 1/2c and 1/4c, and the market closed at 38 1/2c. Cash oats were about 1/2c off, with not enough offerings. No. 2 yellow, 1 1/2c; No. 3, 1 1/4c.

WHEAT—Per 100 lbs.

Open.	High.	Low.	Close.
May 12 1/2	12 1/2	12 1/2	12 1/2
July 12 1/2	12 1/2	12 1/2	12 1/2
Sept 12 1/2	12 1/2	12 1/2	12 1/2

CORN—Per 100 lbs.

Open.	High.	Low.	Close.
May 12 1/2	12 1/2	12 1/2	12 1/2
July 12 1/2	12 1/2	12 1/2	12 1/2
Sept 12 1/2	12 1/2	12 1/2	12 1/2

OATS—Per 100 lbs.

Open.	High.	Low.	Close.
May 12 1/2	12 1/2	12 1/2	12 1/2
July 12 1/2	12 1/2	12 1/2	12 1/2
Sept 12 1/2	12 1/2	12 1/2	12 1/2

MEAT—Per 100 lbs.

Open.	High.	Low.	Close.
May 12 1/2	12 1/2	12 1/2	12 1/2
July 12 1/2	12 1/2	12 1/2	12 1/2
Sept 12 1/2	12 1/2	12 1/2	12 1/2

SHORT RIBS—Per 100 lbs.

Open.	High.	Low.	Close.
May 12 1/2	12 1/2	12 1/2	12 1/2
July 12 1/2	12 1/2	12 1/2	12 1/2
Sept 12 1/2	12 1/2	12 1/2	12 1/2

GRAIN STATISTICS.

Total clearances of wheat and flour were equal to 67,000 bushels. Primary receipts were 20,000 bushels, compared with 25,000 bushels, 21c above, spending day a year ago. Estimated receipts for tomorrow: Wheat, 7 cars; flour, 46 cars; oats, 67 cars; hogs, 15,000 head.

NEW YORK GRAIN.

New York, May 4.—Flour—Dull and without quotable change. Receipts, 14,477; shipments, 1,158.

Wheat—Dull and without quotable change. Receipts, 1,158 nominal c. f. o. No. 1 northern, \$1.15 nominal c. f. o. opening navigation.

Options—Wheat was firm early on covering by May shorts, but eased off under selling on predictions of warmer weather, with 1/4c advance in the futures, closing unchanged to 1/4c decline.

Evaporated fruits.

New York, May 4.—Evaporated apples, quiet; spot fancy, 10c; choice, 8c; prime, 7c; common to fair, 6c.

Prunes, firm; California up to 40c, 25c; Oregon, 40c.

Peaches, steady; choice, 5c; extra choice, 6c; common, 4c; 10c; extra choice, 10c; 11c; 12c; 13c; 14c; 15c; 16c; 17c; 18c; 19c; 20c; 21c; 22c; 23c; 24c; 25c; 26c; 27c; 28c; 29c; 30c; 31c; 32c; 33c; 34c; 35c; 36c; 37c; 38c; 39c; 40c; 41c; 42c; 43c; 44c; 45c; 46c; 47c; 48c; 49c; 50c; 51c; 52c; 53c; 54c; 55c; 56c; 57c; 58c; 59c; 60c; 61c; 62c; 63c; 64c; 65c; 66c; 67c; 68c; 69c; 70c; 71c; 72c; 73c; 74c; 75c; 76c; 77c; 78c; 79c; 80c; 81c; 82c; 83c; 84c; 85c; 86c; 87c; 88c; 89c; 90c; 91c; 92c; 93c; 94c; 95c; 96c; 97c; 98c; 99c; 100c; 101c; 102c; 103c; 104c; 105c; 106c; 107c; 108c; 109c; 110c; 111c; 112c; 113c; 114c; 115c; 116c; 117c; 118c; 119c; 120c; 121c; 122c; 123c; 124c; 125c; 126c; 127c; 128c; 129c; 130c; 131c; 132c; 133c; 134c; 135c; 136c; 137c; 138c; 139c; 140c; 141c; 142c; 143c; 144c; 145c; 146c; 147c; 148c; 149c; 150c; 151c; 152c; 153c; 154c; 155c; 156c; 157c; 158c; 159c; 160c; 161c; 162c; 163c; 164c; 165c; 166c; 167c; 168c; 169c; 170c; 171c; 172c; 173c; 174c; 175c; 176c; 177c; 178c; 179c; 180c; 181c; 182c; 183c; 184c; 185c; 186c; 187c; 188c; 189c; 190c; 191c; 192c; 193c; 194c; 195c; 196c; 197c; 198c; 199c; 200c; 201c; 202c; 203c; 204c; 205c; 206c; 207c; 208c; 209c; 210c; 211c; 212c; 213c; 214c; 215c; 216c; 217c; 218c; 219c; 220c; 221c; 222c; 223c; 224c; 225c; 226c; 227c; 228c; 229c; 230c; 231c; 232c; 233c; 234c; 235c; 236c; 237c; 238c; 239c; 240c; 241c; 242c; 243c; 244c; 245c; 246c; 247c; 248c; 249c; 250c; 251c; 252c; 253c; 254c; 255c; 256c; 257c; 258c; 259c; 260c; 261c; 262c; 263c; 264c; 265c; 266c; 267c; 268c; 269c; 270c; 271c; 272c; 273c; 274c; 275c; 276c; 277c; 278c; 279c; 280c; 281c; 282c; 283c; 284c; 285c; 286c; 287c; 288c; 289c; 290c; 291c; 292c; 293c; 294c; 295c; 296c; 297c; 298c; 299c; 300c; 301c; 302c; 303c; 304c; 305c; 306c; 307c; 308c; 309c; 310c; 311c; 312c; 313c; 314c; 315c; 316c; 317c; 318c; 319c; 320c; 321c; 322c; 323c; 324c; 325c; 326c; 327c; 328c; 329c; 330c; 331c; 332c; 333c; 334c; 335c; 336c; 337c; 338c; 339c; 340c; 341c; 342c; 343c; 344c; 345c; 346c; 347c; 348c; 349c; 350c; 351c; 352c; 353c; 354c; 355c; 356c; 357c; 358c; 359c; 360c; 361c; 362c; 363c; 364c; 365c; 366c; 367c; 368c; 369c; 370c; 371c; 372c; 373c; 374c; 375c; 376c; 377c; 378c; 379c; 380c; 381c; 382c; 383c; 384c; 385c; 386c; 387c; 388c; 389c; 390c; 391c; 392c; 393c; 394c; 395c; 396c; 397c; 398c; 399c; 400c; 401c; 402c; 403c; 404c; 405c; 406c; 407c; 408c; 409c; 410c; 411c; 412c; 413c; 414c; 415c; 416c; 417c; 418c; 419c; 420c; 421c; 422c; 423c; 424c; 425c; 426c; 427c; 428c; 429c; 430c; 431c; 432c; 433c; 434c; 435c; 436c; 437c; 438c; 439c; 440c; 441c; 442c; 443c; 444c; 445c; 446c; 447c; 448c; 449c; 450c; 451c; 452c; 453c; 454c; 455c; 456c; 457c; 458c; 459c; 460c; 461c; 462c; 463c; 464c; 465c; 466c; 467c; 468c; 469c; 470c; 471c; 472c; 473c; 474c; 475c; 476c; 477c; 478c; 479c; 480c; 481c; 482c; 483c; 484c; 485c; 486c; 487c; 488c; 489c; 490c; 491c; 492c; 493c; 494c; 495c; 496c; 497c; 498c; 499c; 500c; 501c; 502c; 503c; 504c; 505c; 506c; 507c; 508c; 509c; 510c; 511c; 512c; 513c; 514c; 515c; 516c; 517c; 518c; 519c; 520c; 521c; 522c; 523c; 524c; 525c; 526c; 527c; 528c; 529c; 530c; 531c; 532c; 533c; 534c; 535c; 536c; 537c; 538c; 539c; 540c; 541c; 542c; 543c; 544c; 545c; 546c; 547c; 548c; 549c; 550c; 551c; 552c; 553c; 554c; 555c; 556c; 557c; 558c; 559c; 560c; 561c; 562c; 563c; 564c; 565c; 566c; 567c; 568c; 569c; 570c; 571c; 572c; 573c; 574c; 575c; 576c; 577c; 578c; 579c; 580c; 581c; 582c; 583c; 584c; 585c; 586c; 587c; 588c; 589c; 590c; 591c; 592c; 593c; 594c; 595c; 596c; 597c; 598c; 599c; 600c; 601c; 602c; 603c; 604c; 605c; 606c; 607